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For each year in which the company meets the required performance targets, the state will provide a grant equal to 60 percent of the personal state withholding taxes derived from the creation of new jobs. If the company creates the jobs called for under the agreement and sustains them for 10 years, the agreement could yield maximum benefits to the company of as much as \$5.2 million over the life of the grant.

The Job Development Investment Grant initiative, proposed by Easley and the state Economic Development Board in 2002, awards up to 15 grants annually to strategically important new and expanding businesses and industrial projects. These grants are only awarded to projects whose benefits exceed their costs to the state and which would not locate in North Carolina without the grant. Cumulative annual grant amounts are capped at \$10 million.

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